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WINSLOW'S

SYSTEM

OF

BOOK-KEEPING,

BY

DOUBLE ENTRY,

FOR

RETAIL BUSINESS;

PRACTICAL GUIDE, AND LUCID EXPOSITOR OF THE SCIENCE:

ILLUSTRATING THE MANNER OF
OPENING AND CONDUCTING ACCOUNTS BY THIS METHOD,
SO THAT, BY THE INSPECTION OF A FEW ACCOUNTS IN THE LEGER, AN
ACCURATE KNOWLEDGE OF ONE'S ENTIRE BUSINESS
MAY BE OBTAINED.

BY E. S. WINSLOW, ACCOUNTANT.

SECOND EDITION, REVISED AND CORRECTED.

WOODSTOCK, VT.
J. B. & S. L. CHASE, & CO'S
POWER PRESS OFFICE.
1836.

C. S. Hoyt Hines

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PREFACE.

The design of the Author in publishing this work, is to furnish to the business community, particularly to the retail dealers, a system of Book-keeping adapted to their wants and conveniences—one which is simple, intelligible, comprehensive, calculated to abridge labor and prevent error, and at all times to reveal, through a few accounts in the Leger, without the taking of an inventory or the keeping of auxiliary books for the purpose, the true state of business, however extensive and various the same may be, and at the same time to furnish, to the uninitiated, to be studied in schools, an elementary work on the science.

That a work answering this design was much wanted will be readily admitted by all—whether this is such an one is submitted to the enlightened and candid public to determine.

A correct and full system of Book-keeping, or, in other words, a thorough exposition of affairs, tends much to facilitate despatch and to ensure success in business; it serves to lessen the cares of the merchant, and is, in a measure, essential to his prosperity in trade. Such a system, it will be perceived, is here intended.

To effect this the Italian method by Double entry for conducting accounts is adopted. The advantages afforded by this over single entry for this purpose, are too well known to admit of comment, or will be too readily perceived to require it. Single entry, particularly in the multifarious concerns of the business merchant, could hardly be made to attain to this state of exactness—it is better fitted for the purpose for which it is usually employed—the keeping of Personal accounts only, the which must ever be considered, by the thorough Accountant, as but a lame pretence to Book-keeping.

The Author is not unaware that much of late has been written on the science of Book-keeping—that many good works have been produced. This

knowledge would have been sufficient to have deterred him from attempting to add another to their number, were he not, at the same time of opinion, that there was still room for improvement—still wants, which had not been reached. Most or all of these works are voluminous and of high price, being more particularly designed for extensive business transactions in general, than for the particular use of the less extensive merchant and mechanic. It occurred to him that a system, particularly designed and adapted to the business of this great and growing portion of our community, and calculated to exhibit, at all times, by simply referring to a few accounts in the Leger, the true state of business, including the amount of merchandise and other effects on hand, would not by them be unacceptable. With these considerations before him, together with the low price at which this work is afforded, he has been induced to publish and does now respectfully submit the same to their consideration.

There is, perhaps, no branch of knowledge equally important to be generally understood, less generally diffused than that of Book-keeping—none, perhaps, as a study, better calculated to systematize the mind, to strengthen the intellect, to create a habit of analogical reasoning. That it is so little generally understood, is, undoubtedly, owing to the fact that it has never, as yet, been taught in our common schools, nor, until quite lately, has it found its way into those of a higher grade in our country. Why it has been thus neglected is not for me to determine. Its introduction into them, it seems to me, is important and would answer a three fold purpose—the scholar, while acquiring a proper knowledge of the science, would, at the same time, be learning to write, and making himself more familiar with mathematics.

RECOMMENDATIONS.

Pike, August 3, 1835.

MR. E. S. WINSLOW:

I have examined the specimen of your system of Book-keeping, and most cheerfully state that it seems to me to be better adapted to the wants of the community, than any system I have seen in use.

It combines the advantages of both Double and Single Entry, for while it contains a full history of all the business transactions as in Double Entry, it is so simple and concise as to require but little, if any more labor than Single Entry as usually kept.

I therefore, recommend its use, especially in retail business. Your ob't servt,

D. L. GILMAN.

MR. E. S. WINSLOW:

Sir—I have examined your specimen sheet of Book-keeping which you sent me, and do most cheerfully say that it is, to my mind, better calculated to promote the object to be attained by the science, than any system with which I have been acquainted; and I purpose to adopt it in my business speedily. Yours, with respect.

Pike, August 3rd, 1835. WM. WINDSOR.

MR. E. S. WINSLOW:

SIR—I have carefully examined your specimen sheet of Book-keeping by Double Entry, and although I have been in the habit of keeping books by Double Entry, I must say yours is before any thing of the kind that I ever met with; and do most cheerfully recommend it to those who are in business where a correct system of Book-keeping is essential. Yours, &c. A. G. WILLARD.

Pike, August 3d, 1835.

Pike, August 3d, 1835.

MR. E. S. WINSLOW:

SIR.—I have examined your system of Book-keeping by Double Entry—am pleased with its simplicity and conciseness, and cheerfully recommend it as a system calculated to be of superior practical utility. I shall adopt the same immediately in the School under my direction. Respectfully yours, H. F. SMITH,

Principal of the Pike Classical School.

We have examined MR. E. S. WINSLOW's system of Book-keeping by Double Entry, and are of opinion, from its simplicity and minuteness, that it is peculiarly well calculated to secure the object for which it is designed, and would cheerfully recommend it to every business man, as we have already adopted a very similar plan. E. F. & A. G. SMITH.

Rochester, 5th Aug., 1835.

From the partial examination I have been able to give MR. WINSLOW's system of Book-keeping, I fully concur in the above opinion of Messrs. E. F. & A. G. Smith; and believe that he has succeeded in simplifying the system of Book-keeping by Double Entry, so as to adapt it to the understanding of all, in a manner calculated to bring it into very general use.

Rochester, 5th August, 1835. THOS. J. PATERSON.

Syracuse, August 8th, 1835.

MR. E. S. WINSLOW:

SIR—I have examined your system of Book-keeping by Double Entry, and think it better adapted to the wants of a business community, than any other with which I have ever been acquainted; and do most cheerfully recommend it for its correctness and simplicity. Respectfully yours, A. C. WILBUR.

Syracuse, August 8, 1835.

Having examined Mr. E. S. WINSLOW's system of Book-keeping by Double Entry, and having confidence in the correctness of which, I do most cheerfully recommend it to those who may wish to become acquainted with the science. ERASTUS CLARK.

Utica, Aug. 11th, 1835.

Having examined Mr. WINSLOW's system of Book-keeping by Double Entry, and being convinced of its correctness and utility, I cheerfully recommend it to the use of those who wish to obtain a correct and easy mode of Book-keeping. H. H. WILLIAMS.

Utica, August 11, 1835.

Having been solicited by Mr. WINSLOW, to examine his system of Book-keeping, I have only had a hasty glance at the same, but am convinced of its correctness—I therefore recommend it to those who may wish to avail themselves of an easy and simple system of Book-keeping. HORACE BUTLER.

ADVERTISEMENT

TO THE SECOND EDITION.

Owing to the rapid sale of the first edition of this work, the Author has found himself called upon for a second, at a period much earlier than he anticipated. He had, however, from the very general reception the first met with, expected that ere long this call would be made, and has, therefore, not been unmindful of whatever he deemed might tend to render it still more worthy of public patronage.---In this edition he has endeavored to remove the errors contained in the first, and has added some further instructions and illustrations such he thinks, as will be found useful to the new beginner and generally instructive to all.

BOOK-KEEPING

BY

DOUBLE ENTRY.

INTRODUCTION.

Book-keeping is the art of recording business transactions.—It may be considered a summary and systematic method of keeping accounts by way of *Debtor* and *Creditor*, based upon the principle of cause and effect, holding the thing received *Dr.* as the effect, to the credit of the thing given, or cause which procures or produces it. In each transaction at least one thing is given and another is received—the thing received is debited and the thing given is credited, each under its respective title of account, each for the same sum. This is Book-keeping by *Double Entry*, properly so called, but which now, by common consent and way of eminence, is almost invaribly distinguished by the appellation of Book Keeping, as being, of all methods, the most systematic, satisfactory and useful. It is a science, simple and solid in its principles —natural, certain, and evident in its conclusions; one which, when put in practice, is productive of a continual statement of one's true situation and condition in business; readily exhibiting the aggregate amount and balance of each account, and the aggregate amount of all the accounts and investments in which the business man is concerned.

OF THE BOOKS.

The books proper to be used in keeping accounts by this method, are, generally, three in number, viz:

1. THE DAY-BOOK. (Waste-book or Blotter.)
2. THE JOURNAL.
3. THE LEGER.

These severally contain the same transactions, differently arranged and adjusted, each in a manner peculiar to itself. They are the common or corresponding books of accounts, and collectively embrace the whole *Book-keeping* of the entire science. And, although two of these, (the Day-book and Leger,)

at discretion, may be made toanswer the purpose, yet the keeping of three will, in most kinds of business, be more convenient and proper. If but two books are kept, the Day-book should be ruled like the Journal here presented, and the profit and loss column should also be added if the profits and losses are to be kept.

Other books than the above, called *Auxiliary*, *Subsidiary*, or *Helping-books*, are used, in numbers, and for such purposes, as business may require, or as fancy may dictate. Of this class of books, with this practice, but few are necessary, particularly in retail business. Those of most importance, and most in general use, are, viz:

1. THE INVOICE-BOOK.
2. THE CASH-BOOK.
3. THE RECEIPT-BOOK.

Some merchants dispense with all but the first of these—others use the whole with the addition of a *Loan-Book*, *Copy-Book of Letters*, *Pocket-Book of Memorandums &c. &c.*, each according to his different way of dealing or thinking.

THE DAY-BOOK.

The Day-book exhibits the original entry of each transaction, the transaction entered by way of a full though concisely written history of the same. It commences with a briefly written inventory of the different kinds of property or effects, both active and passive, invested in the trade, or with which the merchant wishes to account; the book accounts and obligations due him from others included, and a summary statement of what he is owing attached;* after which follows, in successive order, the several transactions of the day, each under its proper date written with as much brevity as perspicuity will admit.

The Day-book here introduced is somewhat differently ruled from those in general use, and contains the transactions entered in a somewhat different manner. It is differently ruled, only, in as much as it contains an open column on the left margin of each page. This column is for receiving the gains and losses arising on the sale of merchandize, provided the same are to be kept. And it may not here be out of place to mention, that, so far as regards the principles of this science, it is entirely immaterial whether they are so or otherwise; neither the keeping of them, nor the omitting to do so, tends, in the least, to change the harmony of its several parts. In this book they are kept.—They are arrived at more readily, by a means more certain to furnish them correct, than at first, may, perhaps, be thought practicable; but more of this in another place.

It is differently conducted, in as much as it contains the transactions entered

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* If the book accounts due to and from others are already posted into a Leger, which, not being filled, it is wished to continue in use, the aggregate amount of them only is here required; in which case they are particularized and entered thus, viz: Sundry Personal accounts now posted in Leger——(*here enter the letter of the Leger and carry out the amount.*) This amount is necessary in order to make up the Stock account, to the credit of which the same is Journalized and posted. The term Sundry Personal accounts, not being the title of any account kept, the sum, of course, will not be posted to the debit of any thing.

under their respective titles of accounts as in the Journal; differing from the Journal, however, in this, that, in the Day-book both titles (provided but two are given) are included in the same line, while the numerical sum, which is equally applicable to each, follows the history and is only once written down. This, as stated above, like the other, is a departure from common usage, and, like the other, is nothing arbitrary in its practice; for, at discretion, the transactions here may take the form of entry here given them, or they may take that which they necessarily receive in the Journal; or, again they may be entered by way of a simple statement of the facts, without regard to the titles embraced, which last method, by the way, is in almost universal practice with the wholesale dealer, but which, I apprehend, will not be found so convenient in retail business. Choose whichsoever of these methods you will for entering, each transaction should be fully, clearly and explicitly stated. *

There seems to be two good reasons for adopting the practice here presented, the first is, that it is equally explicit, and requires, in general, less writing than either of the others:—the second, that it aids in, and tends to prevent confusion in journalizing. For instance, if I have written

Cash Dr. to Merchandise.
For 1 *Bbl Flour, sold T. West,* - - - $6,00.

it is to be understood, and is clear, that Merchandise is as effectually credited for this sum (6,00) as Cash is debited; as much so as if I had entered the same transaction thus, viz:

Cash Dr. - - - - - - - -$6,00
To Merchandise, for, &c. - - - - $6,00

or

Cash Dr. to the credit of Merchandise &c.

which would have been the same in effect, though less business like, and consequently less proper.

If the whole sale dealer's method had been adopted the above transaction would have been entered thus, viz:

Sold T. West,
For Cash, 1 *Bbl. Flour* - - - $6,00.

This mode, as before stated, is perfectly proper for the Day-book, though not so easily journalized. In this the credit title, (*Merchandise*) it will be perceived, is entirely omitted; this title is absolutely necessary in the Journal.

In some transactions, particularly dedits to Merchandise, the history may indicate the credit title so clearly as to make the entry of it here seem unne-

* The transactions in this book may, without any impropriety, be arranged in the same manner as they are in the Journal, *i. e.* under the head of *Sundries Dr. to Merchandise* and *Sundries Dr. to Sundries:* or, they may be kept in either book still more distinct, by substituting, for the term *Sundries Dr. to Sundries*, that of *Merchandise Dr. to Sundries, Cash Dr. to Sundries, Sundries Dr. to Bills Receivable* &c. In which case only one title would need be given in an entry, and, consequently, much writing would be saved. The ill consequences, if any, to arise from this practice, would be the liability to enter a transaction under the wrong head, and the wasting of books, by blank spaces, which would sometimes necessarily occur. If this practice is adopted, *Sundries Dr. to Merchandise*, should be preceded by the other several captions entered for the day; or a blank, sufficient for their use, should be left above where the debits to merchandise commence.

cessary. By referring to the method adopted in transferring from this book to the Journal, its use here will be readily perceived, and the second reason, stated above for adopting this practice, will be fully shown.

The marginal column on the left of the page, it has been observed, is for containing the gains and losses arising on the sale of merchandise. When losses of this nature but rarely occur, it is the best way, however, to enter them, under their respective title of account, in the entry with the transaction in which they take place. See Day-book, June 2, *(Debit to James Brown for damaged Shawl.)* But if they are of frequent occurrence they should be entered in this column, each against the transaction in which it happens, the sums of profits standing horizontal, and the sums of losses perpendicular to the same.

At the close of business each day the several sums in this column standing for profits are added together, and entered, under the title of Profit and Loss, to the credit of Merchandise. See Day-book towards the close. If there are also losses in this column they are added, and the aggregate is entered, under the title of Profit and Loss, to the credit of Merchandise: or, the aggregate of the one is taken from the aggregate of the other, and the balance, noted as being such, is entered as the case requires.

To credit merchandise for the sum it sells for, being the amount of cost and profit on the same, is, in one sense, a departure from the given rule, viz: '*That the effect or thing received is Dr. to the credit of the cause or thing given.*' This departure, however, is apparent only—not real. The profit is an incident to the merchandise, and can only be determined by the sale. It cannot be said to be parted with to the purchaser; nor could it form an item in his account. To credit merchandise thus, may be said to presuppose merchandise to have been debited, as well for its original cost, as for all the profits or incidentals which are to arise from its sales. This has not been done, nor can it be, until such profit is ascertained by such sale; when merchandise is credited for the amount, and, consequently, the account with merchandise will, at all times exhibit, the true quantity, at first cost, on hand.

Several Day-books, of ordinary size, are required for each Leger before the same (the Leger) is filled. These are distinguished, one from the other, by Nos. 1. 2. 3. &c., each numbered in the order in which it is used. The No. together with the owner's name, its own name, and the letter of the Leger to which it belongs, should be written, in legible characters, upon the outside of the cover, and also upon one of the blank pages in the fore part of the book, to which last should be superadded the time when the book commenced and when it ended. See Form, Day-book here presented. The name of the book, its No., and the letter of the Leger should also be written upon the back (by way of title) so that the book, when standing on end in the book-case, can be readily found when sought for.

THE JOURNAL.

The Journal is an arranged, condensed and systematized transcript of the Day-book. It is ruled with two sets of parallel lines on the right margin of each page. The first contains the sums of debt—the last, the sums of credit.

General directions for Keeping a Journal.

1. Number the page in the proper place at the corner.

2. Keep the business of each day distinct, and under the proper date, under the same date as in the Day-book, though condense the accounts, by blending the same, as much as perspicuity will admit. Let the date (mentioning the day of the week) be written on each page above the bar at top, and, at any other place on the page where the business of the day may chance to commence, on a line next above where the first entery is to be made.

3. Let the debits to Merchandise (except in instances of settlement with Stock) be the first transcribed; and, if there are several of these, let them all be collected and entered under one general head;—that of *Sundries* or *Sundry acc'ts.* or *The following acc'ts. Dr. to Merchandise*, the first debit entered first, &c., each by way of inserting the debit title and history.* See Journal.

4. As soon as an account is entered draw on the Day-book, against the original, to the left of the same, two parallel oblique strokes about an inch long, to indicate that the same is journalized.

5. When all the debits to merchandise are transferred, add the several sums together, and place the footing, in the column for credits, against the title, Merchandise, first entered.

6. The above directions being complied with, the next step is to write in the Journal, for a caption to the remaining accounts not journalized, they being of various natures, the term *Sundries Dr. to Sundries*† This being done commence with the first of these accounts, and transfer them severally each under its respective title, to the Journal, arranging and condensing as much as practicable, at the same time being careful to place each sum in the proper column.

7. Begin no article at the bottom of a page which cannot be entirely contained in that page; nevertheless leave as little blank as possible, and across the same, if one is left, draw a line diagonally, lest any article should be surreptiously entered therein.

8. If a mistake be committed by entering a transaction under the wrong title, or the like, do not erase it or blot it out, but against the same, write, in the margin, the word *Error*, and there note where the same may be found corrected by a new post.

9. If an *item* of an account be omitted do not interline it in, but enter it, under the proper title, in the first vacant place where an entry is to be made, noting the circumstance—where it may be found in the Day-book, &c.

Two or more Journals or books of transcripts, will, in general, be required for each Leger. These should be lettered, the first *A*, the second *B*, &c., each in the order it is used. They should also bear the letter of the Leger to

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* For all purposes except future convenience the explanatory part of a transaction is here unnecessary, the titles and sums only being of use in posting. More than half the labor of journalizing would be saved by its omission, and as the Day-book contains a full, and the only legal explanation of each account, one may, if he like, without any impropriety, omit it here altogether.

† This caption may be omitted if thought proper. Its introduction only serves as an index to the kind of accounts which follow.

which they belong. For further particulars in this see directions for Day-book, with which comply.

THE LEGER.

The Leger is the chief or grand book of accounts, to which all the others are subservient. Into this book are collected all the several and various sums belonging to the different accounts dispersed throughout the Day-book and Journal, and reduced, each to its particular page and place, the sums of debt occupying the left hand portion of the page and the sums of credit the right.

To this book belongs an *Alphabet* for the more readily finding out the page to which each account is carried.

Each Leger, as it is used, should be lettered, the first *A*, the second *B*, &c. in manner after the Journal. See Directions.

General directions for Keeping a Leger.

1. Number the page at the corner making the figures plain and full as in the Journal.

2. Write all the titles in a large open text hand, affixing, at a conspicuous distance from the same, *Dr.* on the left and *Cr.* on the right thereof; and, as soon as a title is entered, enter the same in the *Alphabet* together with the page of the Leger on which it stands; not forgetting this last in any instance.

3. Write fair and leisurely to prevent mistakes, and draw all your lines by a rule.

4. Do not let the sums in the wide space exceed their proper limits by extending into the columns on the right thereof, but as soon as a line is properly filled, add them, severally, into these columns designedly kept clear for this purpose.

5. Give to each account a convenient space—to most a full page.

6. Open the accounts one after another in the order in which they arise, leaving no page blank.

7. When the space assigned to an account is filled, open the account on another page, to which carry the aggregate amount of both debt and credit, placing the same each in the proper columns, writing against each thus:—*Amt. brot. from page*——. Also, against the footing of each portion of the old account, write *Amt. carried to page*——. If only one portion of the account requires room, the opposite portion of the page remaining nearly vacant, the same may be entered therein, thus: *Amt. of Dr.* or *Cr.* (as the case may be) *bro't. up*; in which case be careful to leave sufficient room for the other portion of the account.

8. If two accounts are accidentally opened with the same person or title, transfer one literally to the other—write *Void, see page*——against the one thus rendered so, and draw a line immediately under it, directly across the page.

POSTING.

Posting is a term used to convey the idea of transferring the accounts contained in the Journal to the Leger. It is very simple and is thus performed:

But, before it is commenced, however, each account in the Journal to be posted, must have the page to which it is to be carried in the Leger, written against it. This page is readily ascertained from the *Alphabet*. A portion of the accounts being thus *leger paged*, open your Leger at the page assigned the first, and write, in the proper margin, the necessary initials and letter of the Journal: *e. g. J*, for Journal; *A*, the letter; *P*, for page. On a line with these, and just within the bar, write, in smallish figures, the page of the Journal.—Follow this, in a bold and open hand, with the amount to be posted. Place a period between the *dolls.* and *cts.* and a comma at the close of the latter, and the account is posted. Make some sign, either || or X before the leger page in the Journal, to indicate, that the account is posted, then proceed to, and post, the next account, marking on the Journal as before.

OF THE AUXILIARY BOOKS.

The *Invoice-Book* is a copy book of all bills of purchase. It is ruled like the Journal with the exception that it contains only one set of columns on each page. It is used for references—is more convenient than bills for this purpose, and should never be dispensed with.

The *Cash-Book*, as generally used, is in effect a Day-book for the entry of all cash transactions. It is in this system, however, used only for containing the cash sales of merchandise—the profits or losses on the same, and the profits on petty transactions in barter. These are regularly every night transferred in gross to the Day-kook. A Slate would be even more convenient than a book for this purpose, especially if it is not wished to keep a separate record of such sales, and even though it is, it will be as cheap to transfer thereto. A slate for this purpose will be introduced.

The *Receipt-Book* contains all the receipts for money paid out on account of business, signed by those to whom it is paid. Where many papers of this kind are taken, the Receipt-book should most clearly be used.

THE CASH-SLATE.

The Cash-slate exhibits a daily account of the cash sales of merchandise—of the profits or losses or both arising from the same, and of the profits made on petty transactions in barter; on such of these, say, as are had with persons with whom no account is kept, or on such as you do not wish to particularize, for any purpose whatever, in your Day-book.

This slate should be ruled, and the transactions should be entered, after the manner here presented, (See Form,) particularly so if it is intended to transfer the contents into a book. The ruling should be made permanent by being imbedded into the slate. The transactions here, as well as those in the Day-book, should be entered at the time they are had.

At the close of busines each day the different accounts on this slate should be transferred, in one item each, to the Day-book. See Transfer of same. In no instance should this transfer be omitted for several days at a time, particularly so if there is liability of the contents being rubbed out.

The most convenient place for keeping this slate is in brackets attached to the bottom of the change drawer. The opposite side of it is conveniently used for casting accounts upon—making temporary bills upon &c.

The cash received for merchandise and that received from other sources should be kept separate.—If all is deposited in the change drawer it should be deposited in different compartments thereof. If cash is taken from the change drawer during the day and paid out, or deposited elsewhere, cash should be credited for the same on the slate, else the account and cash will not agree in amount.

Classification of Accounts.

Accounts are divided into three classes viz:

Real—Personal—Imaginary.

All accounts consisting in real items, such as Cash, Notes, Bonds, Merchandise, Houses, Lands &c. &c., are denominated Real accounts.

All accounts kept with or in the name of an individual or firm, are termed Personal accounts.

Imaginary accounts are such as Stock, Profit and Loss, Interest, (Receivable and Payable,) Commissions, Expenses &c.

Explanatory remarks on the nature and title of some accounts.

STOCK.

Stock is a fictitious title representing the owner of the effects invested in trade.—It is synonymous with your own name and is used for purposes of convenience instead thereof.

In opening a set of books by Double entry an account with Stock is the first account to be opened. This account should contain; First, an accurate inventory of all the effects possessed, or as many and such of these as are invested in trade, or it is wished to account with. It must embrace the cash, notes, merchandise, book accounts due &c. All these when added together constitute what is called gross capital. Second, an accurate inventory of all debts due from you to others, or as many and such of these as you consider safe to entrust in your books. The first of these are journalized as debits to the credit of Stock; the second as credits to the debit of Stock. The excess of the credit over the debt of this account is the net capital invested, and the net worth of the owner, if all the effects possessed and all the debts owed are included in the entries.

MERCHANDISE.

Under this title are included all the goods, wares &c. in trade and owned by yourself.

BILLS RECEIVABLE.

All obligations, such as Promissory notes, Due-bills, Bills of exchange, Bonds, Mortgages, Contracts, etc. due to you from others, are denominated Bills Receivable.

BILLS PAYABLE.

All Promissory notes, Bonds, Contracts, and the like, due from you to oth-

ers, are denominated Bills Payable. Under this title are, also, sometimes included certain demands which have not received your signature, but are held as book accounts by the creditor, with whom you expect to have no running account and, therefore, do not choose to open one with him in your books. Accounts of this descripton are rare, and this manner of treating them should be so likewise, though they are sometimes, with propriety, thus treated.

PROFIT AND LOSS.

This account is imaginary.—Under this title, may, with no impropriety, so far as regards general principles, be included and entered, every variety of imaginary accounts, Stock account excepted. Interest received on notes, Commissions allowed you for selling goods for others, moneys received on exchanges, &c. are all profits, while the same, being allowed by you to others, as well as all your expenses, are losses. It is little or no more work, however, to keep these accounts distinct, and under a distinguishing name, than to keep them under the general title Profit and Loss; when thus kept distinct they give that intelligence, which, under a more general title, could only be had by an investigation of the whole of such account. The title Profit and Loss is here used to designate gains and losses on merchandise, gains and losses by discounts, moneys obtained by legacies or parted with by gift, &c. in short it comprises all actual gains and losses which cannot properly be designated, or are not, by any other title in your books.

INTEREST RECEIVABLE
AND
INTEREST PAYABLE.

Interest Receivable is money paid to you by others as interest on demands you hold against them. Interest Payable is money paid by you to others as interest on demands they hold against you. As Interest Receivable is always a credit title and Interest Payable always a debit title, the accounts of both may be kept on the same page in the Leger. See Leger, page 2.

MERCHANDISE EXPENSES.

Under this title are included the expenses of purchasing goods, the charges for transporting them, the boxes &c. for containing them; in short, all the expenses attending the purchasing and selling of merchandise are included under this head.

The common practice in Double Entry Book-keeping is to include most or all of the above mentioned expenses under the title of Merchandise, and in that account. Where a profit and loss account is not kept, or kept so imperfectly as to require taking an inventory of merchandise, and the like, to know any thing like the true state of business, this practice answers every purpose; still things look better under their proper names, particularly so, if it costs no more labor or pains to enter them so. In this system it becomes necessary to charge all sums paid on merchandise, over and above the actual purchase money, to some other than to the merchandise account; either to Merchan-

dise Expenses or to Profit and Loss as you choose, provided the profits and losses on merchandise are to be kept: if they are not to be kept you may as well charge these expenses to Merchandise as to any other account; indeed it will even be better, in this case, to charge them, all at least which accrue previous and up to the actual delivery of the goods in your store, to this account.

It is the practice of all merchants to mark such of their goods as can be marked with the first cost or nominal sum paid for them. This is right, and if merchandise is entered in account at this price, not embracing any expenses attendant on the same therewith, the account with merchandise will at all times exhibit (the profits and losses being kept) the true amount at first cost on hand. The difference between the sum paid and the sum sold for, is considered the profit or loss on the article, and should be set down as such in your books. It is clear that, if merchandise is charged with expenses, neither can a true profit and loss account be kept, nor can the account with merchandise furnish any clue to the amount on hand; the difference between the sum paid and the sum sold for, is not, in such case, the data to calculate either from. It is not the true profit or sum aimed at, nor can that sum be ascertained, nor can the account with merchandise be made to furnish the amount on hand, by any such practice.

It may be objected that the Profit and Loss account, the several sums composing it being thus arrived at, is not, after all, when taken in the aggregate, strictly correct, in as much as no account of *tret*, *short-measure &c.* is made. Losses of this nature cannot be directly accounted with in retail business, and the practice here introduced, is for this reason, calculated to meet them in another manner elsewhere. It will be remembered that the boxes and other things of a like nature charged as expenses, are still on hand and worth something, or if sold, have been sold as merchandise. These, or the proceeds arising from their sales, are, it is estimated, sufficient to cover all that class of losses, and, if in one instance, generally in all, as it is apparent that the more there is to loose by tret, short measure &c., the more numerous will be the boxes and other similar articles above referred to. The merchandise on hand, it will be admitted, should at all times, the market remaining the same, be worth, taken altogether, at least its first cost; in general some articles will be worth their first cost, the transportation &c. superadded. If this method of getting at or estimating these losses can be relied on as correct, and it is believed it can be sufficiently so for common practice, it is obvious that the long and tedious method of invoicing or taking inventories for the only purpose of making you acquainted with the true state of your business, may be dispensed with, as your books will at all times furnish you, by a few moments inspection, with the same results thus obtained. Even admitting you cannot sufficiently rely upon this practice to dispense with an occasionally taken inventory, by which you can test the correctness of this method of estimating, it is still obvious that a very great degree of satisfaction and benefit must result from your being enabled, almost instantaneously, by the inspection of a few accounts in your Leger, to determine, sufficiently near for all immediate, practical purposes, your true situation and condition in business. It is not expected that in these estimates you will be accurate to a cent; this is not required—a common inventory by no means furnishes this state of affairs: but that you will be as nearly so as the nature of your business will

admit and as circumstances shall require. Life is uncertain and clerks are not always honest! A little more attention to your books, and a little more of the condition of your business on paper, may save a world of trouble to others and a fortune to yourself.

Comparing the Books.

It is proper that the books be compared one with another, the Journal with the Day-book and the Leger with the Journal, to see that all is right therein—that no error stands committed either in the journalizing or posting. The best time to do this is immediately after the accounts are journalized and posted.

To compare the Journal with the Day-book, let one read from the latter and another trace the entries in the former. Let him commence with the debits to merchandise, taking them in order as they arise, and in which order they stand entered in the Journal. Against each account in the Day-book, as it is examined, set some mark, to indicate that the examination has been had.

To compare the Leger with the Journal, let the *leger page* be called from the Journal, and as soon as the Leger is opened thereto, let the title of account, stating distinctly whether *Dr.* or *Cr.*, be named, the page of the Journal on which it stands, and the sum which should be posted. Place some mark on the Journal, against the accounts as they are examined, to indicate as above.

Trial Balance or Proof Sheet.

Notwithstanding your care in comparing the books, some errors may have escaped detection, which, if not found and corrected, may tend to give you no small trouble in effecting the real balance of your Leger. To determine this, it will be proper, once a month or oftener, to make out a Trial balance or Proof sheet, for which see form at the close of the Leger. If you wish to be more explicit than this form would indicate, you can be so by ascertaining the balance of each Personal account separately. If the accounts do not balance by this method some error has been committed which it will be necessary to find and correct.

OF THE BALANCING OF ACCOUNTS.

The real or settlement balance of all accounts in the Leger, both Personal, Real and Imaginary, is effected through the Day-book and Journal, by items direct to that effect. A formal balance is, however, for purposes of convenience sometimes made with certain of these accounts, which is effected in the Leger alone, without being contained in either of the other books. This kind of balance is had, chiefly, with the real and imaginary accounts, and with such of these only as it frequently becomes necessary to know the balance amount of. It consists, simply, in debiting or crediting, as the case may require, the less side or portion of an account To or By Balance for amount to balance the greater; and in debiting or crediting, as the case may require, this greater

To or By this amount of balance in a new account immediately under the balance of the old.

To Prepare and adjust the Real and Imaginary Accounts for the Real Balance of the Leger.

1. If, by an inventory taken of the real effects on hand, they or any of them are found to exceed the amount indicated by their respective accounts, debit them to Profit and Loss for the excess. If they are found deficient, *i. e.* do not come up to the amount indicated, debit Profit and Loss to them for the deficiency. If the discrepance between the merchandise and the account therewith is of no great moment, however, the account may as well be left to remain as it is.

2. The real accounts all being regulated, or found regular, (which last tells by far the best in your books) debit or credit as the case requires all the other imaginary accounts, Stock account excepted, to Profit and Loss for amount to balance them respectively.

3. Debit or credit, as the case requires, Profit and Loss to Stock, for amount to balance and close the Profit and Loss account. This, all these being journalized and posted, will balance and close all the imaginary accounts, the account with Stock excepted, which is the first account opened and the last one closed in your books, and will be considered hereafter.

OF THE REAL BALANCE OF THE LEGER.

The real balance of the Leger is a balance formed with *Dr.* and *Cr.* containing or showing the balance of each and of all the accounts in business. By this balance you close all the accounts in your old Leger and form premises for opening a new one, or close all the old accounts in your Leger and form premises for opening a new set therein, as shall happen or as you choose.

For the purpose of taking this balance let a sheet of paper be folded and ruled in the manner of a page or leaf in the Journal. Let it be headed *Sundries To and By Balance Dr. Cr.*, the *Dr.* placed in the centre over the top of the inner or left hand set of columns, and the *Cr.* in the centre over the top of the outer or right hand set. This sheet is called a Balance sheet.

To this, after having adjusted the real accounts and settled the imaginary accounts, as before shown, transfer the title and balance of each unsettled account in the Leger; and be careful, at the same time, to place each sum in the proper column. As you proceed in this, balance the accounts respectively in the Leger; if they are to be carried to a new one, By or To Balance carried to Leger——; if they are to be retained in the old, By or To Balance, placing the balance, in this case, preceded by By or To Balance, on the opposite portion of the page forming the commencement of a new account.

All the balances being thus transferred, this sheet will of course be a balance of itself;—the debt and credit will be equal the accounts being right.

If this should not be the case, that is, if the debt and credit on this sheet do not agree in amount, some error has been committed, which should be found and corrected. If the error cannot be found, Stock must be debited or credited, as is required, *to Error* for amount to balance the same. This is forcing a balance and should never have to be resorted to.

This sheet copied to the Stock account (less the balance of Stock, the Personal accounts engrossed) forms a settlement and balance with that account.—Copied into the Day-book for a new set of books, less the balance of Stock, it forms an inventory for a new set of accounts throughout.

LECTURES ON BOOK-KEEPING.

The following Lectures are designed to facilitate the progress of the learner. They embrace a specimen entry of the most common as well as the most intricate *Journal entries* in business transactions; showing the proper method of entering and the titles to be used.

RULE.

The effect or thing Received is Dr. to the credit of the cause or thing Given.

This rule is universal. It applies invariably and without exception in the making of every entry you are to make in your books.—It is the key stone to the whole fabric, and must not be departed from.

OPENING ACCOUNTS.

Question. What will be your Journal entries, if you commence busines with $1000 in cash, and owe nothing? Apply the rule. Cash is the effect or thing received, or thing in possession, hence

Answer. Cash Dr. $1000 00
Stock is the cause or thing given,* hence *to Stock* $1000 00

Q. What other entries would you have made, if you had, at the same time been owing, on your note to Wm. Smith, $100?

A. Stock Dr. $100 00
To Bills Payable, ... $100 00

Q. How will your entries be made, if you commence business with cash 500 dollars, notes against others 500 dollars, and an account against Thos. Leonard for 500 dollars?

A. Sundries Dr. to Stock . . . . $
Cash, ... $500 00
Bills Receivable, ... 500 00
Thos. Leonard, ... 500 00

Add the sums of these three debit titles together and place the footing in the column for credits against the credit title Stock.

* Stock represents yourself: this cash or effect is yours and has cost you something, such as time, labor &c. You are the cause of the possession, and being so, should receive the credit.

Q. What will be your entries, if you buy merchandise valued at 6000 dollars, and pay cash for the same ?

A. Merchandise Dr. . . $6000 00
To Cash, ... $6000 00

What will be your entries, if you paid in cash as expenses of purchasing the above goods, 50 dollars—for transporting them home, 50 dollars—for the boxes to contain them, $10—and for packing, coopering and carting the same, 5 dollars ?

A. Merchandise Expenses Dr. . . $115 00
To Cash, ... $115 00

Q. What will be your Journal entries, if you commence business with the following effects viz:—Cash 500 dollars—merchandise 1500 dollars—notes against sundry persons 500—an account against James Keith 100 dollars—an account against J. Smith 150 dollars—a dwelling house, store and lot, worth 2500 dollars—a farm you call the Spooner farm, worth 1050 dollars—a house you own in Pleasant street, worth 1000 dollars—domestic property, per inventory, 1500 dollars—and your Ash-works, worth 1000 dollars ?

A. Sundries Dr. To Stock . . . . . $

Cash, ...	$ 500 00
Merchandise, ...	1500 00
Bills Receivable, ...	500 00
James Keith, ...	100 00
J. Smith, ...	150 00
Homestead, ...	2500 00
Spooner Farm, ...	1050 00
House in Pleasant-st., ...	1000 00
Domestic Property, ...	1500 00
Ash-works, ...	1000 00

Add these debit items together and place the amount to the credit of Stock.

Q. If you owe at the opening of the above account, on your note to T. Wilder, 1000 dollars, and on book account to Moses Titus 500 dollars, what will be your entries ?

A. Stock Dr. to Sundries . $1500 00
To Bills Payable $1000 00
" Moses Titus 500 00

MISCELLANEOUS.

Q. What will be your entries if you pay in cash, to Laverty, Gantley & Co. their bill of 2000 dollars, 20 dollars of which is for boxes and carting, the remainder for merchandise; and give your note to Lawrence, Keese & Co. for their bill of 2000 dollors, 40 dollars of which is for boxes, kegs and carting, the remainder for merchandise; and have Huntington & Dodge's bill of 2000 dollars, 10 dollars of which is for boxes &c. the remainder for merchandise, charged on book ?

A. Merchandise Dr. . . $5930 00
To Cash, ... $1980 00
" Bills Payable,* 3950 00

and

Merchandise Expenses Dr. . . $70 00
To Cash, ... $20 00
" Bills Payable, ... 50 00

Q What will be your entries, if you sell merchandise for 500 dollars cash?
A. Cash Dr. $500 00
To Merchandise, ... $500 00

Q. If the profit made on the foregoing sale and included in the credit to merchandise amounts to 100 dollars, how will you enter the same?
A. Merchandise Dr. $100 00
To Profit and Loss, ... $100 00

Q. If instead of having made a profit on the aforementioned sale of merchandise, you had incurred a loss of 50 dollars, what would have been your entries?
A. Profit and Loss Dr. $50 00
To Merchandise, ... $50 00

Q. What entries will you make if you sell merchandise for 100 dollars, and receive in payment cash 50 dollars, and a note against J. Fry for $50?
A. Sundries Dr. to Merchandise . . $100 00
Cash, ... $50 00
Bills Receivable, ... 50 00

Q. What will be your entries, if you pay cash 100 dollars for the adding of fixtures to your house in Pleasant-st?
A. House in Pleasant-st. Dr. . $100 00
To Cash, ... $100 00

Q. What entries will you make if you sell your house in Pleasant-st. for cash 1500 dollars? (The house having cost but 1100.)
A. Cash Dr. to Sundries . . $1500 00
To House in Pleasant-st. . . $1100 00
" Profit and Loss, ... 400 00

or

Cash Dr. $1500 00
To House in Pleasant-st. $1500 00

and

House in Pleasant-st. Dr. . . $400 00
To Profit and Loss, ... $400 00

The bill bought of Huntington & Dodge, and charged on book, is included in this amount. It is done on the supposition that no running account will be had with that firm; in which case the opening of one with it in your books, is needless.

Q. What will be your entries, if Wm. Graham, who is owing you on book account 100 dollars, fails and pays you 50 cents on the dollar?

A. Sundries Dr. to Wm. Graham . . $100 00
Cash, ... $50 00
Profit and Loss, ... 50 00

Q. What will be your entries if James Ayres, who is owing you on his note 100 dollars, fails and pays you 50 cents on the dollar?

A. Sundries Dr. to Bills Receivable . . $100 00
Cash, ... $50 00
Profit and Loss, ... 50 00

Q. What will be your entries, if some years hence, James Ayres should become able and pay you the amount above discounted on his note?

A. Cash Dr. $50 00
To Profit and Loss, ... $50 00

NOTE. When a demand is considered as worthless, from the inability of the debtor to pay it, or when the probability of its ultimate collection is doubtful, it may be balanced by debiting Profit and Loss to it for the amount. Some Book-keepers open an account denominated *Suspense Account* or *Doubtful Accounts*, expressly for this class of demands. They may, I think, practical purposes only considered, as well go directly to Profit and Loss, (to which account, by the by, they usually find their way in the end,) as to make this sickly pretence of worth on their passage. Under either title the legal liability of the debtor is not lessened by the demand against him being thus balanced.

Q. What will be your entries, if you take from your store sundry articles of merchandise, for the use of your self and family, to the amount of 150 dollars; pay cash as travelling expenses, 20 dollars; pay cash to your servants for services rendered, 100 dollars; pay cash for the tuition of your children, 20 dollars; and pay cash for the use of the house you reside in, 150 dollars?

A. Domestic Expenses Dr. . . $440 00
To Cash, ... $290 00
" Merchandise, ... 150 00

Q. What will be your entries, if ~~you~~ buy various articles of furniture to use in your house, to the amount of 200 dollars, and pay cash for the same?

A. Domestic Property *or* Furniture Dr. $200 00
To Cash, ... $200 00

Q. If on settling with your clerk, Albert Smith, whose services amount to 350 dollars, you find him charged on book 300 dollars, and pay him in cash the balance due, the same being 50 dollars, what will be your entries?

A. Merchandise Expenses Dr. . $350 00
To A. Smith, to bal. ac. $300 00
" Cash paid A. Smith bal. for services . 50 00

Q. What will be your entries, if you take, to use in your store, 1 broom at 20 cts. and 1 gallon of oil at 80 cts?

A. Merchandise Expenses Dr. . . $1 00
To Merchandise, ... $1 00

Q. What will be your entries, if you pay, in cash, your note passed to S. Windsor for 50 dollars, and 3 dollars as interest on the same?

A. Sundry ac. Dr. to Cash $53 00
Bills Payable, ... $50 00
Interest Payable, ... 3 00

Q. What will be your entries, if you give your note of 10 dollars for the insurance of your dwelling house against fire?

A. Domestic Expenses Dr. . . $10 00
To Bills Payable, ... $10 00

Q. What will be your entries if you pay 5 dollars for insurance on your store and 5 dollars for insurance on merchandise?

A. Merchandise Expenses Dr. . . $10 00
To Cash, ... $10 00

Q. What will the entries be if you receive 200 dollars in produce as rent for a farm you have let, 150 dollars of which, being in grain, you put into your store to sell, and the remaining 50 dollars, consisting of hay, garden vegetables, &c. you appropriate to the use of your family and domestic animals?

A. Sundries Dr. to Profit and Loss . . $200 00
Merchandise, ... $150 00
Domestic Expenses, . . 50 00

Q. What will be your entries, if you pay 50 dollars cash, as rent of the store you occupy?

A. Merchandise Expenses Dr. . . $50 00
To Cash, ... $50 00

Q. What will be your entries, if you buy a writing desk and other necessary furniture for the use of your store, to the amount of 50 dollars, and pay cash for the same?

A. Store Furniture Dr. . . . $50 00
To Cash, ... $50 00

NOTE. All the furniture belonging to the store should be entered in the Invoice book, on a page by itself, at its original costs, and if it is afterwards invoiced at a depreciated value, in consequence of wear &c., the difference should there be noted down.

Q. What will be your entries, if D. L. Gilman pays in cash the book account you hold against him, the same being 100 dollars?

A. Cash Dr. $100 00
To D. L. Gilman, ... $100 00

Q. What will be your entries, if you receive of A. Adams, to balance his account, cash 10 dollars, wheat 20 dollars, and a pair of boots for your self at 5 dollars?

A. Sundries Dr. to A. Adams . . . $35 00
Cash, ... $10 00
Merchandise, ... 20 00
Domestic Expenses, ... 5 00

CONSIGNMENTS.

Q. What will be your entries, if you receive, pr. consignment of C. Dana, 50 bbls. Flour, for all you sell of which you are to account to him 5 dollars per bbl?

A. Consignments to me Dr. . . $250 00
To C. Dana's Consignment, . . . $250 00

Q. What will be the entries, if you pay for carting this flour from the landing to your store, 5 dollars?

A. C. Dana's Consignment Dr. . . $5 00
To Cash, ... $5 00

Q. What will be your entries, if you sell to H. Tracy, on book account, 40 bbls. of this flour at 6 dollars per bbl?

A. H. Tracy Dr. $240 00
To Consignment to me. . . . $240 00

Q. What will be the entries, if C. Dana draws on you for 150 dallars, and you honor his draft?

A. C. Dana's Consignment Dr. . $150 00
To Cash, ... $150 00

Q. What entries will you make, if Dana withdraws the 10 barrels of flour remaining unsold, and you pay him in cash the balance due on what you have sold?

A. C. Dana's Consignment Dr. . $95 00
To Consignment to me, . . . $50 00
" Cash, ... 45 00

Q. What will be your entries, if you consign to C. Dana, 50 barrels flour at 5 dollars per bbl.?

A. Consignment to C. Dana Dr. . $250 00
To my Consignment, ... $250 00

Q. What will be your entries, if you draw on C. Dana for 150 dollars, and he honors your draft?

A. Cash Dr. $150 00
To Consignment to C. Dana, . . $150 00

Q. What will be your entries, if you withdraw from Dana the flour unsold, the same being 15 barrels, and he pays you, after deducting 5 dollars paid by him for carting, the balance due on what he has sold?

A. Sundries Dr. to Cons. to C. Dana . $100 00
My Consignment, ... $75 00
Cash, ... 20 00
Profit and Loss, *or* Cons. Expenses, 5 00

NOTE. Accounts of the above nature, though not so readily distinguished in your books as such, may be kept with some less labor by introducing them into Bills Receivable and Bills Payable. They, in this case, become confounded with bona fide purchases and sales, and for this reason I do not like the method. See the following examples.

Q. What will be your entries, if you receive, per consignment of M. Gray, 50 barrels of flour, for all you sell of which you are to account 5 dollars per barrel, and all remaining on hand you are to yield up when demanded, he holding your written acknowledgment of the same purport?

A. Merchandise, *or* Cons'm'nt to me Dr. $250 00
To Bills Payable, ... $250 00

Q. What will be your entries, if on the above acknowledgment being presented, you pay 150 dollars on the same?

A. Endorse it, and write on your books
Bills Payable Dr. $150 00
" To Cash, ... $150 00

Q. What will be your entries, if Gray withdraws the flour unsold (the same being 10 bbls.) and you pay him in cash the balance due and take up your obligation?

A. Bills Payable Dr. $100 00
To Consignment to me, ... $50 00
Cash, ... 50 00

Q. What will be your entries, if you consign to M. Gray 50 barrels of flour, for all he sells of which he is to account to you 5 dollars per bbl. and all remaining on hand he is to yield up when demanded, you having his written signature of the same purport?

A. Bills Receivable Dr. . . . $250 00
To Merchandise, *or* My Consignment, . $250 00

Q. What will be your entries, if on presenting Gray's acknowledgment, he pays you 150 dollars on the same?

A. Endorse the payment and write on your books
Cash Dr. $150 00
To Bills Receivable, ... $150 00

Q. What entries will you make, if you withdraw the 15 barrels remaining unsold, and Gray pays you in cash the balance your due?

A. Sundries Dr. to Bills Receivable . . $100 00
Merch. *or* My Consignment, . $75 00
Cash, ... 25 00

PARTNERSHIP ACCOUNTS.

Q. If L. Spalding, E. Dunham and J. Minard enter into partnership, each investing 5000 dollars in cash as his share of the capital stock, how will they enter the same?

A.	Cash Dr. . . .	$15000 00	
	To Stock, ...		$15000 00

Q. As by this method each partner should be credited for the sum he invests, what will be their next entries?

A.	Stock Dr. to Sundries, .	$15000 00	
	To L. Spalding, ...		$5000 00
	" E. Dunham, ...		5000 00
	" J. Minard, ...		5000 00

Q. If on closing business they find, after balancing all expenses &c. by profit and loss, that their business has resulted in a net gain to the company of 3000 dollars, what will be their entries? (Supposing the profits are to be shared equally among them

A.	Profit and Loss Dr. . .	$3000 00	
	To Stock, ...		$3000 00
	and		
	Stock Dr.	$3000 00	
	To L. Spalding, ...		$1000 00
	" E. Dunham, ...		1000 00
	" J. Minard, ...		1000 00
	or		
	Profit and Loss Dr. . .	$3000 00	
	To L. Spalding, ...		$1000 00
	" E. Dunham, ...		1000 00
	" J. Minard, ...		1000 00

Q. If the partnership is now dissolved and each partner is to receive his share of the joint stock and have his own private account settled, how is it to be effected?

L. Spalding's credit for stock invested, and his share of net gains made in trade are $6000, minus his account for cash, merchandise &c. drawn from the company stock at various times for his own private use, of $900; is=$5100. As above, Dunham's share is $6000—600=$5400. Minard's, $6000—300 =$5700. Hence, the remaining effects being in cash,

A.	Sundries Dr. to Cash . . .		$16200 00
	L. Spalding, . . .	$5100 00	
	E. Dunham, . . .	5400 00	
	J. Minard, ...	5700 00	

NOTE. The foregoing method of opening and closing partnership accounts is frequently adopted. As the partners, before embarking in trade enter into bonds of agreement, in which is specified the amount of capital stock furnished by each, as well as the proportion of profit or loss each is to receive or sustain, I see no necessity, or even propriety in settling the stock account to

their own individual credits. I offer the following method, as being in my opinion, more business like and proper.

Q. If A. B. and C. enter into pertnership, each furnishing of the capital stock as follows, viz:—A. cash 2000 dollars, B. merchandise 2000 dollars, C. a store building at 1000 dollars, and his note due one day from date for 1000 dollars, what will be their entries?

A. Sundries Dr. to Stock $6000 00
Cash, (A.'s investment) . . . $2000 00
Merchandise, (B.'s investment) . . 2000 00
Store Building, (C.'s investment) $1000
Bills Receivable, (C.'s do.) . 1000 $2000 00

Q. If on closing business they find their net gains to amount to 3000 dollars, what will be their entries?

A. Profit and Loss Dr. . . $3000 00
To Stock, ... $3000 00

Q. If the copartnership is dissolved, how is this stock to be divided and the stock account, together with each partner's private account to be settled? The effects being in cash,

A. Stock Dr. to Sundries . $9000 00
To A. to balance book account, . $ 700 00
" Cash paid A. his balance of stock, . 2300 00
" B. to balance book account, . . 600 00
" Cash paid B. his balance of stock, . 2400 00
" C. to balance his book account, . . 500 00
" Cash paid C. his balance of stock, . 2500 00

MISCELLANEOUS.

Q. What will be your entries, if you buy 100 lbs. maple sugar for 10 dollars, and pay 4 dollars in cash, give your due-bill to be paid in goods for four dollars, and pay the remaining two dollars in merchandise on which you make a profit of 50 cents?

A. Set the profit in the proper column and enter the transaction thus:—
Merchandise Dr. $10 00
To Merchandise, ... $2 00
" Cash, ... 4 00
" Bills Payable, *or* Due-bills, ... 4 00

Q. If A. Adams wishes you to pay, and charge to his account, 10 dollars to M. Smith, and Smith wishes to be credited for the same in your book, how will you make the entries?

A. A. Adams Dr. $10 00
To M. Smith, ... $10 00

Q. If instead of having given Smith credit as above, you had given him your due-bill for the amount, viz. 10 dollars, what would have been your entries?

A. A. Adams Dr. $10 00
To Bills Payable, *or* Due-bills, . . . $10 00

Q. If A. Adams afterwards calls and pays you 5 dollars in cash, and gives you a due-bill against Wm. Smith for 5 dollars, to balance his account, how will you enter the same?

A.	Sundries D. to A. Adams, ...		$10 00
	Cash, ...	$5 00	
	Bills Receivable, ...	5 00	

Q. If H. Flint sells you wheat to the amount of 30 dollars, for which you balance his account of 20 dollars, and pay him 10 dollars in merchandise, on which you make a profit of 2 dollars, what will be your entries?

A.	Merchandise Dr. to Sundries .	$30 00	
	To H. Flint, ...		$20 00
	" Merchandise, ...		8 00
	" Profit and Loss, ...		2 00

or

Merchandise Dr. to Sundries . .	$30 00	
To H. Flint		$20 00
" Merchandise		10 00

NOTE. In this last example, the profit made on the above merchandise should be placed in the Day-book, in the column for profits, against the entry of the transaction in which it happened, as in other cases of the sale of merchandise.

DETACHED BUSINESS.

Q. If you buy ashes to the amount of 20 dollars, and pay goods for the same, what will be your entries?

A.	Ashing Dr.	$20 00	
	To Merchandise, ...		$20 00

Q. If you receive on account of P. Stanton 50 bushels of ashes at 15 dollars, what will be your entries?

A.	Ashing Dr.	$15 00	
	To P. Stanton, ...		$15 00

Q. If you receive on sales of pot ash 150 dollars, how will you enter the same?

A.	Cash Dr.	$150 00	
	To Ashing, ...		$150 00

Q. If your consignee in New-York writes you that he has effected a sale of 100 barrels of pot ash, amounting in the aggregate to 2400 dollars, and that after deducting charges paid by him on the same 24 dollars, and his commission for selling 120 dollars, he has paid the balance, viz. 2256 dollars on your note passed Laverty, Gantley & Co., as per your order of May 24th. 1835, what will be your entries?

A. Bills Payable Dr. . . . $2256 00
To Ashing, ... $2256 00

Q. If the aggregate sum obtained on the above ashes had been applied on the note, what would have been your entries?

A. Bills Payable Dr. . . $2400 00
To Ashing, ... $2400 00

Q. If afterwards you called on the aforementioned consignee and paid him cash to the amount of his charges, viz. 144 dollars, what were your entries?

A. Ashing Dr. $144 00
To Cash, ... $144 00

Q. If you break a kettle belonging to your ash works which cost 20 dollars, what will be your entries?

A. Profit and Loss Dr. $20 00
To Ash-works, ... $20 00

Q. If you replace this broken kettle with a whole one which costs 25 dollars cash, and pay 5 dollars in goods for setting the same, what entries will you make?

A. Ash-works Dr. $25 00
To Cash, ... $25 00

and

Profit and Loss Dr. $5 00
To Merchandise, ... $5 00

Q. If you pay cash 50 dollars for labor done in your ashery, how will you enter the same?

A. Ashing, Dr. $50 00
To Cash, ... $50 00

Q. If you pay cash to the amount of 25 dollars for improvements made on your ash works, what entries will you make of the same?

A. Ash-works, Dr. $25 00
To Cash, ... $25 00

Q. If you repair your ash works to the amount of 10 dollars, and pay cash for the same, what will be your entries?

A. Profit and Loss Dr. $10 00
To Cash, ... $10 00

Q. How is the profit or loss incident to the business of ashing to be ascertained, and the account with ashing to be balanced and settled?

A. 1*st. Case.* If the business is to be continued First credit the account By Balance for all the ashes, both raw and manufactured, remaining on hand, valuing them at the price they stand you in. Second, balance the account By or To Profit and Loss for amount to balance and close the same. Third,

transfer the amount remaining on hand, under To Am't. on hand, to the Dr. side of new account.

2nd. Case. If the business is not to be continued, First, debit Merchandise, or Ashes, if you choose to account with them separately, to Ashing for amount on hand, and, secondly, settle the account by way of Profit and Loss to balance.

Q. If you keep no regular account with your business, but allow much of it to depend on the uncertainty of your recollections, how must you balance and close your books?

A. In seven instances in ten,

Stock invested Dr.
To failure—the full amount.

E. S. WINSLOW'S

DAY-BOOK No. I.—A.

1835.

E. S. Winslow's
Day-Book No. I.—A.

Commenced May 20, 1835.
Ended June, 2 1835.

DAY-BOOK No. I.

MONDAY, May 20, 1835.

	My Effects on hand, and debts, both active and passive, as per Inventory this day taken, are, and amount to, as follows, viz :—		
	Merchandise on hand, ...	600	00
	Cash in hand, ...	500	00
	Notes I hold against sundry persons, ...	400	00
	Due me on Book Account,		
	From James Keith, the balance of his account on Leger A. .	100	00
	" William Sprague " " "	200	00
	I owe as follows, viz :		
	My Note passed Wm. Smith, on demand . . .	70	00
	To A. Thayer, on open book account	40	00
	WEDNESDAY, May 30, 1835.		
	I have this day received from New York, Merchandise, bought and amounting to, as follows, viz :		
	With Cash, of sundry persons, (see bills)	350	00
	" My Note passed L. G., & Co. at 6 mo. . 500 00		
	" " " " L. K., & Co. " 4 mo. . 1000 00		
	" " " " A. Brown, " 6 mo. . 1000 00	2500	00
	The charges on the above Merchandise are as follows, viz :		
	For Cash to pay expenses of purchasing, . . 30 00		
	" " " for Boxes &c. as per bills, . 5 00		
	" " " Transportation from —— to —— 50 00	85	00
	" Am't of Boxes, Carting, &c. included in notes, as per bills	15	00
	MONDAY, June 2, 1835.		
	James Keith Dr. to Merchandise		
	For 1 lb. Tobacco 20c. 1 lb. Y. H. Tea 80c. . 1 00		
1 00	" 1 ps. Bro. Sheeting 28 at 10c. . 2 80	3	80
40	*William Sprague Dr. to Merchandise*		
	For 20 lbs. O. S. Iron . . at 8c .	1	60
	Cr. By 50 bus. Wheat . . at $1.00 } 50 00		
	or		
	Merchandise Dr. to William Sprague		
	By 50 bus. Wheat . . . }		
	Bills Receivable Dr. to Merchandise		
15 50	For Goods sold Tho's. Smith on his note, 1 day	50	00
	Smith & Sprague Dr. to Merchandise		
18 40	For 20 bbls. Flour . . . at $5	100	00
35 30			

MONDAY, June 2, 1835.

35 30	*James Brown Dr. to William Sprague* For Discount, per verbal order . . . . . . or *James Brown Dr.* To credited Wm. Sprague, per verbal order, and *William Sprague Cr.* By charged J. Brown, as above.	5	00
13 10	*Tho's. Morris Dr. to Merchandise* For Goods dl'd. S. Spooner, per written order of this date,	50	00
	Profit & Loss Dr. to Merch. For 1 Glass Lamp broken		50
16 50	*William Thompson Dr. to Merchandise* For 200 lbs. White Lead . at 12c. . 24 00 " 500 lbs. Nails, 4, 6 & 8d. at 8c. . 40 00	64	00
	Merchandise Expenses Dr. to Merchandise For 1 Broom 20c. 1 qt. Lamp Oil 20c. . . . 40 " 2 Reams Wrapping Paper . . . . . 2 00 " 3 qr. Writing do. 60	3	00
	Merchandise Dr. to Bills Payable For 50 bu's. Wheat, bo't. of A. B. with due-bill for goods .	50	00
	Sundries Dr. to Merchandise *James Brown,* For 1 Marino Shawl (damaged) . . *Profit and Loss,* " Loss on Shawl sold as above, to J. B.	5 1	00 00
16 00	*Bills Payable Dr. to Merchandise* For Goods to pay Due-bill given to A. B. for wheat .	50	00
6 25	*William Sprague Dr. to Merchandise* For 50 bu's Wheat . . at $1.12 1-2 .	56	25
28 00	*Bills Receivable Dr. to Merchandise* For Goods sold Tho's Whipple, on his note, 3 mo. .	100	00
	Merchandise Dr. to Bills Payable For 5 bbls. Flour bo't of A. B. on my note for cash, 60 days	25	00
35	*James Brown Dr. to Merchandise* For 1 lb. Tobacco 20c. 1 lb. Y. H. Tea 80c. . .	1	00
	Merch. Expenses Dr. to J. Brown By 1 1-2 cords Wood	5	00
	Cash Dr. to Sundries *To Bills Receivable* By paym't in full from S. Smith on his note . . . . . . *To Interest Receivable* For Int. rec'd on S. S's note .	50 5	00 00
7 50	*A. Thayer Dr. to Merchandise* For 30 bu's Wheat . . at $1 1-4 . .	37	50
123 00			

MONDAY June 2, 1835.

123 00	*Bills Receivable* Dr. *to Wm. Thompson*		
	By Note to balance account	64	00
	or		
	Bills Receivable Dr. For Note of Wm. Thompson		
	and		
	William Thompson Cr. By Note to balance account		
	Bills Receivable Dr. *to Merchandise*		
300 00	For Goods sold I. Tracy, on his note, 30 days . .	1000	00
423 00	*Merchandise* Dr. *to Profit & Loss*		
From cash slate.	For Profit on Bills Receivable and Personal account sales made this day 423 00		
	For Profit on Barter transactions this day . . 2 00		
	" " on Cash sales made this day . . . 119 03	544	03
	Cash Dr. *to Sundries*		
	To Merchandise For Goods sold this day for cash .	365	60
	" *William Sprague* By Cash paid on account . .	100	00
	" *Smith & Sprague* " " to balance account . .	100	00
	Sundries Dr. *to Cash*		
	James Brown, For Cash on account	6	00
	Bills Payable, " Cash to pay my Note to L., G. & Co.	500	00
	Interest " " Cash paid as Interest on above note .	4	00
	Profit & Loss, " Cash given beggar . . .		50

CASH SLATE.

MONDAY, June 2, 1835.

	Cash lent the drawer 5 00			*Cash Cr. (pr. Day-book.)*		
	Cash Dr. to Merchandise.			By Cash to pay for Brooms	5	00
	Rec'd of A. B. for Tea, Cof-			" " p'd for Bill of Goods	10	00
1 50	fee &c.	5	00	" " " J. Brown .	6	00
	Rec'd of Stranger for Sun-					
30 00	dries	100	00			
84 00	Rec'd of Isaac Minard .	250	00			
3 50	" For Sundries . .	10	50			
03	Surplus of cash, pr. count*	0	10			
	$	365	60			
				Merch. Dr. to P. & Loss on Barter.		
				On paying for 50 lbs. M. Su-		
				gar		80
				On paying For 20 yds. Tow		
				Cloth, c. 20c. . . .	1	00
				On paying for Rags . .		20

* If on counting the Cash in the Change drawer, it is found, after taking out the amount lent it, to exceed the amount debited on the Slate, it is evident that some receipt has not been entered. As the surplus must have been received for Merchandise, it should be entered, with an estimated profit if you choose, under that head. If the Cash, including the amount paid out of it, counts short of the amount entered, and on recollection, no account can be given of the deficiency, the deficiency, if of much amount, should be entered, under the title of Profit & Loss, to the credit of Cash. If the amount is but a trifle, it may be deducted from the Profit, and no entry made of it whatever.

E. S. WINSLOW'S

JOURNAL A.—A.

1835.

E. S. Winslow's
Journal A. to A.

Commenced May 20, 1835.
Ended

JOURNAL A.

Sundries Dr. to Stock, ...			1800	00
Merchandise, on hand	600	00		
Cash in hand	500	00		
Bills receivable, ...	400	00		
James Keith, For bal. of acc't bro't from Leger A. . .	100	00		
William Sprague, For bal. of acc't " " " . .	200	00		
Stock Dr. to Sundries, ...	110	00		
To Bills Payable, By Notes passed Wm. Smith & others			70	00
" *A Thayer,* By bal. of acc't bro't from Leger A. . .			40	00
WEDNESDAY May 30, 1835.				
Merchandise Dr. to Sundries	2850	00		
To Cash By paid for Goods, as per Bills, . . .			350	00
" *Bills Payable* By Notes passed for Goods . . .			2500	00
Merchandise Expenses Dr.	100	00		
To Cash, By paid Expenses of Purchasing and Transporting Goods, for Boxes, &c. to contain, and for Carting the same, ...			85	00
To Bills Payable By am't of Boxes &c. included in same			15	00
MONDAY, June 2, 1835.				
Sundries Dr. *To Merchandise*			1523	65
James Keith For Tea 80c. Tobacco 20c. Sheeting 2.80	3	80		
William Sprague For 20 lbs. O. S. Iron at 8c. .	1	60		
Bills Receivable " Goods sold S. Smith	50	00		
Smith & Sprague " 20 bbls. Flour at $5 . .	100	00		
Profit & Loss " 1 Glass Lamp broken . . .		50		
Tho's Morris " paid written order to S. Spooner .	50	00		
Wm. Thompson " White Lead and Nails . . .	64	00		
Merchandise Expenses For Broom, Oil and Paper . .	3	00		
James Brown For 1 Marino Shawl (damaged) . .	5	00		
Profit & Loss " Loss on Shawl sold J. B. . . .	1	00		
Bills Payable " Goods to pay Due-bill for Wheat .	50	00		
William Sprague For 50 bu's Wheat at $1 1-8 . .	56	25		
Bills Rec'v. For Goods sold sundry persons, (see D. B.) .	1100	00		
James Brown " Tobacco 20c. Tea 80c. . . .	1	00		
A. Thayer " 30 bus. Wheat at $1 1-4 . .	37	50		

2 MONDAY, June 2, 1835.

Sundries Dr. to Sundries.				
Merchandise to Dr. Sundries	125	00		
To William Sprague By 50 bus. Wheat at $1 . .			50	00
" *Bills Payable* For Wheat and Flour			75	00
James Brown Dr. (pr. Verbal Order)	5	00		
To William Sprague By Discount with Brown . .			5	00
Merch. Expenses Dr.	5	00		
To James Brown By 1 1-2 cords Wood			5	00
Bills Receivable Dr.	64	00		
To William Thompson By Note to bal. acc't . . .			64	00
Merchandise Dr.	544	03		
To Profit and Loss For Profit on this day's trade . .			544	03
Cash Dr. *to Sundry ac.*	620	60		
To Merchandise For Cash rec'd this day for Goods . .			365	60
" *Bills Receivable* For paym't of S. Smith's Note in full			50	00
" *To Int. Receivable* For Int. rec'd on S. Smiths Note .			5	00
" *William Sprague* By paym't in cash on account .			100	00
" *Smith & Sprague* " Cash to bal. acc't			100	00
Sundries Dr. *to Cash*			525	50
Merchandise, For cash to pay for Goods pr. Bill, & Brooms	15	00		
James Brown " Cash on account	6	00		
Bills Payable " Cash to pay my Note to L., G. & Co. .	500	00		
Interest Payable For Cash to pay Interest on above note .	4	00		
Profit & Loss, " Cash given beggar . . .		50		

ALPHABET TO LEGER A.

A.

B.
Bills Receivable 1.
Bills Payable 1.
Brown, James 3.

C.
Cash 1.

D.

E.
Expenses, Merchandise 2.

F.

G.

H.

I.
Interest, Rec. & Pay. 2.

J.

K.
Keith, James 2.

L.

M.
Merchandise 1.
Morris, Thomas 3.

N.

O.

P.
Profit & Loss 1.

Q.

R.

S.
Stock 1.
Sprague, William 2.
Smith & Sprague 2.

T.
Thayer, A. 2.
Thompson, Wm. 3.

U.

V.

W.

X.

Y.

Z.

E. S. WINSLOW'S

LEGERA.

1835.

E. S. Winslow's
Leger A.

Commenced May 20, 1835.
Ended

LEGER A.

Dr.	STOCK.				Cr.				1
J. A. P.	1110.00,				J. A. P.	11800.00,			

Dr	MERCHANDISE.				Cr.				
J. A. P.	1600.00, 12850.00, 2125.00, 2544.03, 215.00,	3450 669	00 03		J. A. P.	11523.65, 2365.60,	1889	25	

Dr.	CASH.				Cr				
J. A. P.	1500.00, 2620.60	1120	60		J. A. P.	1350.00, 185.00, 2525.50,	435	00	

Dr.	BILLS RECEIVABLE.				Cr.				
J. A. P.	1400.00, 150.00, 1100.00, 21000.00, 264.00,	450 1100	00 00		J. A. P.	250.00,			

Dr.	BILLS PAYABLE.				Cr.				
J. A. P.	150.00, 2500.00,	550	00		J. A. P.	170 00, 12500.00, 115.00, 275.00,	2570	00	

Dr.	PROFIT & LOSS.				Cr.				
J. A. P.	150, 11.00, 250,				J. A. P.	2544.03,			

2 Dr. PAYABLE. INTEREST RECEIVABLE. Cr.

J. A. P.	24.00,			J. A. P.	25.00,		

Dr. MERCHANDISE EXPENSES. Cr.

J. A. P.	100.00, 3.00, 5.00	108	00				

Dr. JAMES KEITH. Cr.

J. A. P.	100.00, 3.80,	103	80				

Dr. WILLIAM SPRAGUE. Cr.

J. A. P.	200.00, 1.60, 56.25,	201	60	J. A. P.	50.00, 5.00, 100.00,	55	00

Dr. A. THAYER. Cr.

J. A. P.	37.50,			J. A. P.	140.00,		

Dr. SMITH & SPRAGUE. Cr.

J. A. P.	100.00,	100	00	J. A. P.	100.00,	100	00

Dr.	THOMAS MORRIS.					Cr.	3
J. A. P.	150.00,						

Dr.	WILLIAM THOMPSON.					Cr.	
J. A. P.	164.00,	64	00	J. A. P.	264.00,	64	00
		64	00			64	00

Dr.	JAMES BROWN.					Cr.	
J. A. P.	15.00, 11.00, 25.00, 26.00,	11	00	J. A. P.	25.00,		

Dr.	LOSS & GAIN BALANCE.					Cr.	
Am't of Expense acc't .		108	00	Bal. of Cr. on P. & Loss acc't		542	03
				" " Cr. on Interests acc't.		1	00
						543	03
				Deduct Expenses . . .		108	00
						435	03

Dr.	TRIAL BALANCE OR PROOF SHEET.					Cr.	
Merchandise on hand .		2244	78	Net Capital invested . .		1690	00
Cash in hand . . .		160	10	Bills Payable		2110	00
Bills Receivable . .		1564	00	Net Gains pr. L. & G. Bal.		435	03
Personal acc'ts* . .		266	15				
		4235	03			4235	03

* The aggregate amount of these accounts is readily ascertained without the taking of an inventory. The sum which is required to be added to the amount of Merchandise, Cash and Bills receivable on hand, to balance the aggregate amount of Net Capital invested, Net Gains and Bills Payable, is the exact amount of personal accounts on your books, if the books be right.

Form of a Foreign Bill of Exchange.

Exchange for £1,000 sterling.

NEW-YORK, July 2, 1835.

At thirty days sight of this my first of Exchange, (my second and third of the same tenor and date not paid,) pay to Amos Dean, or order, One Thousand pounds sterling, with or without further advice from me.

Yours, E. S. WINSLOW.

To Mr. William Clarke, Merchant, London.

Form of Domestic Bills of Exchange or Inland Drafts.

$500.

BOSTON, July 15, 1835.

Thirty days from date, pay Isaac Minard, or order, Five Hundred Dollars, for value received. Your ob't servant, E. S. WINSLOW.

To Mr. Thomas Murdock, Utica.

$500.

Mr. Thomas Stanley:

Sir—At sight, please pay A. C. Wilbur, or order, Five Hundred Dollars, for value received, and Oblige Yours, E. S. WINSLOW.

Syracuse, July 1, 1835.

Form of Promissory Notes Payable at a Bank.

$600.

UTICA, August 1, 1835.

Ninety days after date, I promise to pay D. L. Gilman, or order, Six Hundred Dollars, at the Livingston County Bank, for value received.

E. S. WINSLOW.

CANANDAIGUA, August 1, 1835.

$500.

Three months from date, we jointly and severally promise to pay S. Thompson, or order, Five Hundred Dollars, with interest, at the Syracuse Bank, for value received.

THOMAS DENNIS
JOHN THOMAS.

Form of a Check on a Bank.

$1,000.

Cashier of the Utica Bank, pay J. E. Weaden, or bearer, One Thousand Dollars.

J. F. PERKINS.

Windsor, August 1, 1835.

Form of a Receipt in full.

$100.

Received, Albany, May 1, 1835, *of Isaac Richards, One Hundred Dollars, in full of all demands.*

E. S. WINSLOW.

Form of a Foreign Bill of Exchange.

Exchange for £1,000 sterling.

NEW-YORK, July 2, 1835.

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$100.

Received, Albany, May 1, 1835, *of Isaac Richards, One Hundred Dollars, in full of all demands.*

E. S. WINSLOW.

Form of a Foreign Bill of Exchange.

Exchange for £1,000 sterling.

NEW-YORK, July 2, 1835.

At thirty days sight of this my first of Exchange, (my second and third of the same tenor and date not paid,) pay to Amos Dean, or order, One Thousand pounds sterling, with or without further advice from me.

Yours, E. S. WINSLOW.

To Mr. William Clarke, Merchant, London.

Form of Domestic Bills of Exchange or Inland Drafts.

$500.

BOSTON, July 15, 1835.

Thirty days from date, pay Isaac Minard, or order, Five Hundred Dollars, for value received. Your ob't servant, E. S. WINSLOW.

To Mr. Thomas Murdock, Utica.

$500.

Mr. Thomas Stanley:

Sir—At sight, please pay A. C. Wilbur, or order, Five Hundred Dollars, for value received, and Oblige Yours, E. S. WINSLOW.

Syracuse, July 1, 1835.

Form of Promissory Notes Payable at a Bank.

$600.

UTICA, August 1, 1835.

Ninety days after date, I promise to pay D. L. Gilman, or order, Six Hundred Dollars, at the Livingston County Bank, for value received.

E. S. WINSLOW.

CANANDAIGUA, August 1, 1835.

$500.

Three months from date, we jointly and severally promise to pay S. Thompson, or order, Five Hundred Dollars, with interest, at the Syracuse Bank, for value received.

THOMAS DENNIS
JOHN THOMAS.

Form of a Check on a Bank.

$1,000.

Cashier of the Utica Bank, pay J. E. Weaden, or bearer, One Thousand Dollars.

J. F. PERKINS.

Windsor, August 1, 1835.

Form of a Receipt in full.

$100.

Received, Albany, May 1, 1835, *of Isaac Richards, One Hundred Dollars, in full of all demands.*

E. S. WINSLOW.

ELIAS GATES,

Bookseller and Stationer,

No. 71 State-Street,

ALBANY,

Offers for sale a good assortment of Blank, School and Miscellaneous Books, School and Philosophical Apparatus, Stationary, &c. &c. among which are,

Merchants' Legers and Day-Books of all sizes.
Law Registers—Bill Books.
Records for County Offices.
Blank Notes of hand, in Books or Sheets—Receipt Books, &c.

Blank Deeds—Mortgages personal and real estate—Leases, and Law Blanks generally.

Electric Machines—Orreries—Air Pumps—Globes—Tellurians—Optical and Acoustic Apparatus—Mechanical Power—Gunters Scales—Dividers, &c.

Winslow, Bucklin, Preston, Bennett, and Mackay's Book-Keeping.

Bucklin and Preston's Interest Tables.

Letter and Foolscap Paper, and Quills, of every quality and variety Whole-sale and Retail.

Office Tape—Sealing Wax—Wafers—Silver Pencil Cases—Pocket Books—Wallets, and Penknives.

Ink by the Gallon or Bottle—Inkstands—Sand and Sand Boxes.
Banker's Cases—Portfolios—Scrap Books, &c. &c.
Henry, Clark, Scott's, Comprehensive, and Family Commentaries.
Collateral, Comprehensive and Polyglott Bibles and Testaments, different bindings.

Common Prayer Books.
Psalm and Hymn Books, various bindings, and for different churches.
Blank Books made, ruled to any pattern, of any size, at short notice.
School Books generally, together with the Standard Literary and Theological Works of the day.